

Fiscal Note

State of Alaska
2022 Legislative Session

Bill Version:	CSHB 404(L&C)
Fiscal Note Number:	1
(H) Publish Date:	4/25/2022

Identifier: HB 404CS - DOR - AHFC 4-18-2022
Title: REPEAL AK HOUSING FINANCE CORP.
DIVIDEND
Sponsor: LABOR & COMMERCE
Requester: House Labor and Commerce

Department: Department of Revenue
Appropriation: Alaska Housing Finance Corporation
Allocation: AHFC Operations
OMB Component Number: 110

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2023 Appropriation Requested	Included in Governor's FY2023 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2023	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2022) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2023) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 07/01/22

Why this fiscal note differs from previous version/comments:

Prepared By: Stacy Barnes, Director, Governmental Relations & Public Affairs
Division: Alaska Housing Finance Corporation
Approved By: Bryan Butcher, CEO
Agency: Alaska Housing Finance Corporation

Phone: (907)330-8445
Date: 04/18/2022
Date: 04/18/22

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2022 LEGISLATIVE SESSION

-

Analysis

Committee Substitute for House Bill 404 (Labor & Commerce) tightens language that currently allows AHFC to use the dividend calculated for the State of Alaska from capital projects for “affordable and workforce housing.”

Alaska Housing Finance Corporation’s dividends are calculated annually based on 75% of its net income. The bill will have a zero fiscal impact.